MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2022/2023

BEN2074 - ENTREPRENEURSHIP

(All Section)

3 JULY 2023
2.30 p.m – 4.30 p.m
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of **FOUR (4)** pages excluding the cover page.
2. This question paper consists of **TWO (2)** sections. Answer all questions.
3. Please write all your answers in the Answer Booklet provided.

SECTION A: CASE STUDY (40 MARKS)
Read the case carefully and answer all THREE (3) questions after the case. Your answers should not be limited to the content of the case.

CARSOME enters after-sales market with launch of CARSOME Service Center

KUALA LUMPUR: Southeast Asia's largest integrated car e-commerce platform CARSOME has ventured into the after-sales car service market with the launch of CARSOME Service Center.

The company has commenced operations of two CARSOME Service Centers at strategic locations in Petaling Jaya and Ampang respectively. Car owners can book an appointment for an initial inspection through CARSOME's website.

Besides catering to its pre-owned car buyers, CARSOME Service Centre can also serve anyone looking for worry-free car maintenance, and those looking for a trusted car maintenance partner upon expiry of their principal warranty period. According to CARSOME data, 80% of CARSOME cars go past their authorised warranty period of five years, which implies a higher likelihood for car owners needing to service their cars in conventional workshops compared to authorized service centers.

The CARSOME Service Center business was launched by Minister of Science, Technology and Innovation Chang Lih Kang earlier today in Petaling Jaya. Also present was Member of Parliament for Petaling Jaya Lee Chean Chung.

In his speech Chang said, "What was once a traditional practice in servicing and maintenance of cars, will now be made more convenient with an improved digital experience. Further, I firmly believe that with this expansion, CARSOME will be creating numerous job opportunities for skilled technicians and specialists to cater to growing demand in this sector."

CARSOME's Co-founder and Group CEO Eric Cheng said: "The CARSOME Service Center offers a full-breadth of trusted after sales services for convenient and worry-free car maintenance. We are committed to alleviating the uncertainties car owners have to navigate in order to secure a reliable, affordable, trusted car maintenance service provider. We do this by providing a transparent digital booking platform, backed by CARSOME standards and experts as a one-stop shop solution for car owners."

"We are grateful for the support of our government stakeholders, including MOSTI which has been a longtime supporter of CARSOME via MAVCAP as well as the Malaysia Digital Economy Corporation (MDEC) which has helped us to introduce this service innovation to the Malaysian market through the Malaysian Digital Acceleration Grant. We hope to expand to the rest of our footprint in stages," said Cheng

Source: https://www.thesundaily.my/business/carsome-enters-after-sales-market-with-launch-of-carsome-service-centre-BB10661473

Answer the following questions.

1. What is a Business Model Canvas (BMC)? Based on the case study above and your understanding about BMC, develop a business model canvas for CARSOME by using the BMC template given in the appendix. You may use your logical assumption in completing the BMC.

(20 Marks)

2. Identify and describe in detail TWO (2) potential competitors of CARSOME.

(10 marks)

3. Suggest any TWO (2) strategies that can be implemented by CARSOME. Provide detail explanations on how each strategy will be implemented. Include a specific example for each strategy.

(10 Marks)

[Total 40 Marks]

Continued...

SECTION B: ESSAY QUESTIONS (60 MARKS)
There are THREE (3) essay questions. Answer ALL questions.

QUESTION 1

(a) Identify and explain any TWO (2) principles of the Theory of Inventive Problem Solving (TRIZ). Include a real-world example for each principle.

(8 marks)

(b) Describe in detail THREE (3) preferred attributes that entrepreneurs would likely consider while searching for prospective new venture team members.

(12 marks)

[Total: 20 marks]

QUESTION 2

(a) Describe the FIVE (5) steps of the Design Thinking Process in detail.

(15 marks)

(b) Compare and contrast a prototype and a minimum viable product (MVP).

(5 marks)

[Total: 20 marks]

QUESTION 3

(a) Identify and explain any FOUR (4) components of the Business Plan Map.

(8 marks)

(b) Discuss THREE (3) of the common myths about entrepreneurs.

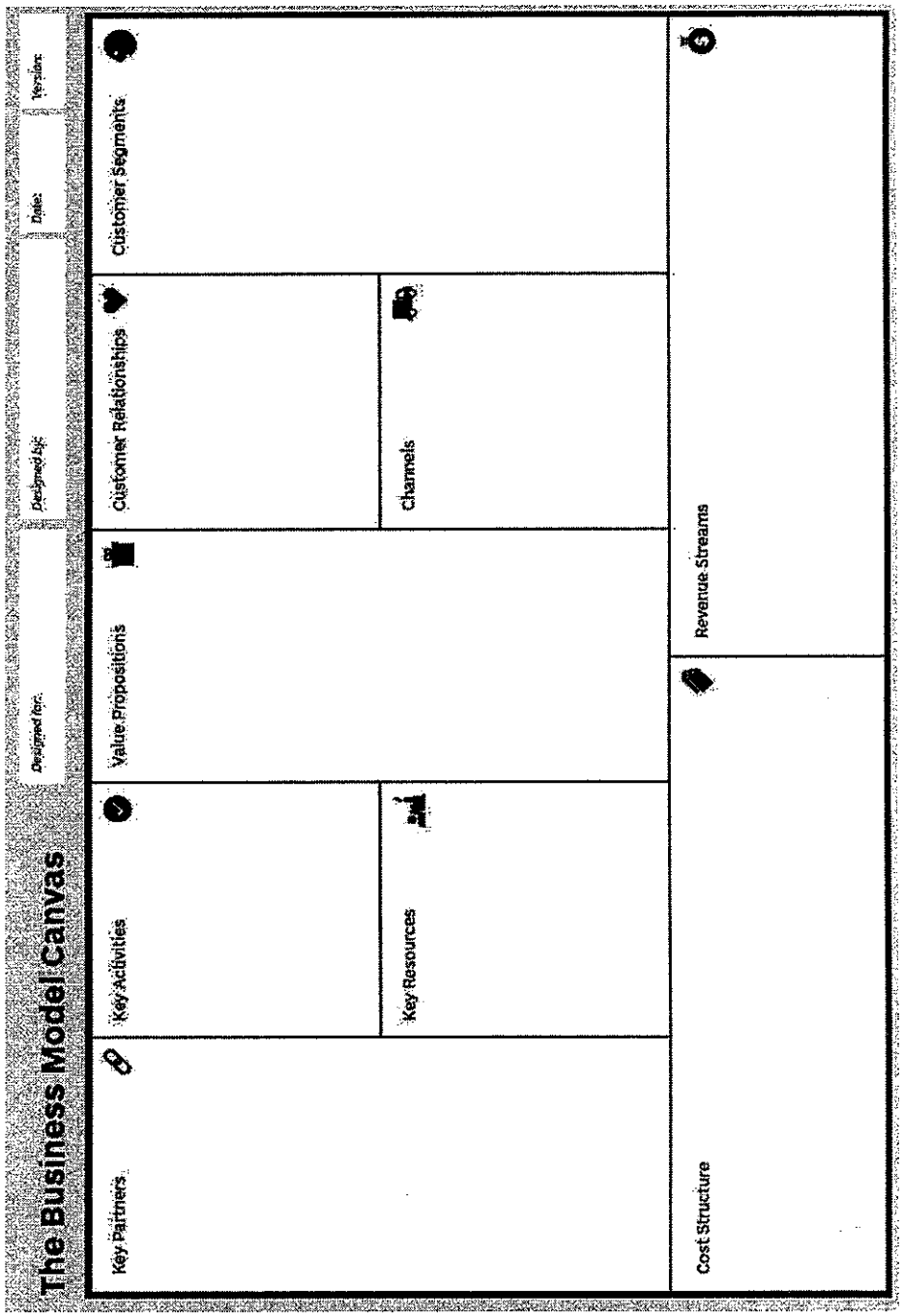
(12 marks)

[Total: 20 marks]

[FULL: 100 marks]

Continued...

Appendix – Business Model Canvas



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